

June 1989

If Rumors Were Horses

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Against the Grain

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Recommended Citation


Strauch, Katina (1989) "If Rumors Were Horses," *Against the Grain*: Vol. 1: Iss. 2, Article 2.
DOI: <https://doi.org/10.7771/2380-176X.1015>


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If Rumors Were Horses...


 **Key Book Service, Inc., Bridgeport, Connecticut,** filed for Chapter 11 under the U.S. Bankruptcy Code on March 9, 1989. This allows Key Book Service, Inc., to continue business operations under Federal Court supervision and protection. Pre-March debts remain frozen while Key Book Service reorganizes and negotiates a settlement with its creditors. Suppliers, after the filing, are given preferred status and assured of payment.

 And this from Carl Teresa: **Ballen Booksellers International, Inc.** is pleased to announce that it has relocated to substantially larger offices and warehouse in Hauppauge, New York on March 20, 1989. Their new location is approximately 1 mile from the Commack, New York, building where Ballen resided for approximately 17 years. Ballen's new address is 125 Ricefield Lane, Hauppauge, NY 11788. Their National (including New York) toll free number is 1-800-645-5237.

 **Jossey-Bass, Inc., Publishers** were recently (effective February 23, 1989) acquired by Maxwell Communications Corporation for \$8 million dollars according to the *Chronicle of Higher Education* (March 22, 1989, p. A2). In a press release to Jossey-Bass authors (March 1989), Steven Piersanti, President and Chief Executive Officer, states that this will allow Jossey-Bass to "gain greater marketing capabilities to sell our books throughout the world and through retail bookstores" According to the press release "Jossey-Bass will operate as a separate subsidiary of Maxwell, retain the same Jossey-Bass corporate name and San Francisco location, and retain the same management and current staff."

 **W.R. Grace** has announced that it is planning to sell a minority stake in its Special Products Division which includes Baker & Taylor. Grace says it's motivated by a desire to raise cash to devote to its core chemical and shipping business. (*The New York Times*, Feb. 11, 1989)

 **Update on the Blackwells/Coutts/Menzies deal:** From a letter signed by Keith S. Schmiedl, President, Coutts Library Services, and dated March 31, 1989: "While the acquisition of the division is proceeding, the Canadian government has raised obstacles to the sale of Coutts Library Services. As a result, B.H. Blackwell and John Menzies plc have jointly agreed to cease negotiations regarding the sale of Coutts. John Menzies plc continue to own Coutts Library Services and have entered into discussions with the management team here regarding a management buyout. We're excited by the prospect of owning the company and fully expect our discussions to reach a satisfactory conclusion."

 And according to *Publishers Weekly* (3-17-89) John Wiley & Sons "intends to acquire" **Alan R. Liss, Inc.**

And You Weren't There . . .

a little historical perspective
--contributions are welcome--

This one is from the First Federal Savings and Loan Association (Charleston, SC)
Famous Charleston Firsts (1952)

"First book jackets in America were made in Charleston by Isaac Hammond in 1890. Mr. Hammond, who operated a book store at 10 Broad Street, designed the jackets to protect rare editions. A salesman from Harper Brothers, New York publishing firm, liked the idea so much that his company adopted the use of jackets for its own books."